GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Finance Department – Andhra Pradesh State Development Corporation Limited – Increase in Authorised Capital to Rs.2,500 crore– Orders-Issued.

FINANCE (FINANCE (PMU-CASPS, FC&IF) DEPARTMENT

G.O.Ms. No.91 **Dated: 03.11.2020**
Read the Following:-

1. G.O.MS.No.80, Finance (PMU-CASPS, FC&IF) Department, dated 27-08-2020 relating to the Andhra Pradesh State Development Corporation Limited.
2. Andhra Pradesh Ordinance No. 14 of 2020, dt: 29-09-2020 relating to Andhra Pradesh State Development Corporation.
3. Letter of VC&MD, APSDC/Letter to GoAP/2020-21/10, dated 2-11-2020

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ORDER:

1. The Government, in the reference 1st read above, has established a dedicated Corporation namely "Andhra Pradesh State Development Corporation (APSDC)" as a 100% State owned Public Limited Company, with the mandate of planning, funding and financing social and economic development projects and activities in the State of Andhra Pradesh.

2. Clause (10) of G.O.Ms.No.80, Finance (PMU-CASPS, FC&IF), Department, dated 27-08-2020, provides as follows:

"The authorized & paid-up capital of the APSDC shall be Rs.5 lakh (Rupees Five Lakh only) divided by 50,000 number of equity shares of Rs.10/- each. The entire equity of the APSDC shall be held by the Government of Andhra Pradesh. In future, the Government of Andhra Pradesh may choose to increase the share capital in accordance with various norms".

3. In the reference 3rd read above, the VC&MD, APSDC has inter-alia informed the Government that the Corporation is in the process of raising finances from different banks in the form of rupee term loans to the extent of Rs.25,000 crore & to meet the compliance requirements and drawn-down conditions, the APSDC shall have a minimum net worth of 10% of the quantum of loans intended to be availed i.e. Rs.2,500 crore. The VC & MD, APSDC has further stated that as the APSDC is a newly formed Corporation, it is necessary to infuse capital by the Government to meet the 10% margin obligations to the extent of Rs.2,500 crore, which requires that the authorized capital of the APSDC Limited to be increased to Rs.2,500 crore and has hence requested the Government to enhance the authorized capital of the APSDC from existing Rs.5 lakh to Rs.2,500 crore.

4. Government, after careful examination of the matter, hereby order as follows:

(a) that the authorized capital of the APSDC Limited shall be revised from the existing Rs.5 lakh to Rs.2,500 crore (Rupees Two thousand Five Hundred crore).

(P.T.O)

(b) the enhanced equity shall be infused in the form of cash (Rs.900 crore) & transfer of physical assets i.e. Land & Buildings, etc. to the APSDC(Rs 1,600 crore)

(c) that the entire enhanced equity of the APSDC shall be held by the Government of Andhra Pradesh.

(d) that the revised allotment of the paid up capital of the APSDC shall be as follows-

Sl. No.	Name of the Subscriber	Number of Equity Shares allotted to each Subscriber
1	His Excellency Hon'ble Governor of Andhra Pradesh represented by Principal Finance Secretary, Finance Department, Government of Andhra Pradesh.	249,99,99,994
2	Chief Secretary, Government of Andhra Pradesh	1
3	Secretary to Government (RM&IF), Finance Dept. Government of Andhra Pradesh.	1
4	Special Secretary to Govt. (B&HR), Finance Dept. Government of Andhra Pradesh.	1
5	Deputy Secretary to Government, Finance Dept., Government of Andhra Pradesh.	1
6	Additional Secretary to Government, Finance Dept., Government of Andhra Pradesh.	1
7	Joint Secretary to Government, Finance Dept., Government of Andhra Pradesh.	1
	TOTAL	**250,00,00,000**

5. The VC&MD of the APSDC shall take further necessary action in the matter accordingly.

6. This order issues with the concurrence of Finance (CDM) Dept., vide their U.O. No. FIN01-COOR0MISC/49/2020-CASPS-FC, Dt: 03-11-2020.

7. A copy of the G.O.is available at https://goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
PRINCIPAL FINANCE SECRETARY

To
The Special Chief Secretary to Government (Revenue (CCT & Excise)
The VC &MD APSDC
The Director Treasuries & Accounts, Ibrahimpatnam
The CEO, APCFSS, Ibrahimpatnam
The Secretary to Government (B&IF), Finance Department.

(P.T.O.)

Copy to
All the Departments in A.P. Secretariat, Velagapudi, Amaravati.
All the Heads of Departments in A.P.
The Principal Accountant General (Audit) A.P. Hyderabad.
The Principal Accountant General (A&E) A.P Hyderabad.
The Regional Director, RBI, Hyderabad.
The Registrar of Companies, A.P.
The OSD to the Hon'ble Chief Minister.
The OSD to the Minister for Finance.
The OSD to the Chief Secretary.
The PS to the Principal Finance Secretary.
The PS to the Principal Secretary, Revenue Department.
The PS to the Secretary to Govt. (RM & IF), Finance Department
The PS to the Special Secretary to Govt. (B&HR), Finance Dept.
The CEO, APCFSS, A.P, Ibrahimpatnam.
SF/SC's (1253632)

//FORWARDED::BY ORDER//

SECTION OFFICER